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£90,000 "INSULTS."

TO GET CONTRACTS IN CHINA.
GIFT TO DISAPPOINTED OFFICIAL.

Mr. Justice Acton in the King's Bench Division last month heard an action in which Mr. James A. Malcolm, of Victoria Street, Westminster, claimed to recover 5 per cent. commission from Marconi's Wireless Telegraph Co., Ltd., on business done under three contracts with the Chinese Government.

Mr. E. F. Birchall, now dead, and Mr. Malcolm were agents in China for the Marconi Co. That company contended that money it had advanced to the Chinese Government could not be regarded as business within the agency.

Mr. W. A. Jowitt, K.C., for the company, said that transactions with the Chinese Government could not be visualized in the same way as transactions with Western Governments. When negotiations were started with the Chinese Government for the sale of anything to them certain Chinese officials had to be compensated or, as Mr. W. S. Gilbert had it, "insulted" by rebates, commissions, presents, and the like.

One official then on the Ministry of War named Tseng, he continued, got payments amounting to £22,500. Another called Ouang at the Admiralty, together with a relative of the Minister of Marine, received £27,500. Another official expected to get part of Ouang's money but got none. He had to be paid £10,000.

Mr. Godfrey Isaacs, managing director of the Marconi Company, said he had no personal knowledge of how business was done in China, but he did know that certain payments had to be made. He approved of the business, but did not approve of the payments to the Chinese Government officials and knew nothing about such payments till some time after they had been made. He agreed that the rebates and so forth to officials amounted to £90,000, and thought that it was likely that the price of £220,000 of the contract was increased to £300,000 for that purpose.

The third contract with the Chinese Government, he said, was violated because that Government having given a monopoly to the Marconi Company had also given a contract to all American firms to the amount of many millions sterling. The right to do that was being disputed with the Chinese Government. Judgment was reserved.

His lordship said the questions for decision were: (1) the true construction of the agreement, and (2) its application to three contracts entered into by the defendants with the Chinese Government. In his lordship's view the true construction of the letters which formed the agreement was that defendants were to be liable to pay 5 per cent. commission on all orders obtained by defendants from the Chinese Government during the continuance of the joint agency of the plaintiff and Mr. Birchall, such commission to be payable when the defendants received payment from the Chinese Government. He thought the defendants were right in saying that this commission was limited to orders obtained, as distinguished from loans made by them to the Chinese Government in order to secure those orders. Consequently, plaintiff's claim for £90,000 as 5 per cent. commission on a loan of £600,000 under the first contract could not be sustained. There remained the question of the commission payable on the order obtained, the total purchase price of which, under the first contract, was £200,000. Commission at 5 per cent. had been paid on £220,000—an amount of £11,000—but plaintiff contended that he was entitled to £4,000 more as 5 per cent. on the balance of £200,000. Defendants replied (1) that a rebate was made on the price stated in the contract very largely reducing the net purchase price as between them and the Chinese Government; and (2) that in fact defendants had never been paid more than £220,000 for the goods supplied. It was generally agreed that business of this kind with the Chinese Government was impracticable unless the sellers were prepared to sacrifice considerable sums over and above what would otherwise have been the commercial selling price of their goods. In the present case no less than £40,000 went to Chinese officials on behalf of their Government as a "rebate." How far the officials benefited personally was not known, and probably could not be known. He thought, however, that defendants were entitled to say that although *prima facie*, their liability to pay commission would have extended to the whole of the £200,000 as the expressed contract price of their goods, inasmuch as the "rebate" proportionately reduced the amount actually paid by the Chinese Government, the plaintiff's claim for 5 per cent. on £200,000 must fail. He thought the result might have been otherwise had the price remained at £200,000 as between the Chinese Government and the defendants.

Under the second contract there was an agreement to erect three wireless stations for £60,000 and an advance in cash of £134,000. From what he had said it followed that plaintiff's claim for commission on the £134,000 could not be sustained. As to the £200,000, it had never been disputed that commission at 5 per cent. was due to plaintiff, and would be paid him when the Chinese Government paid the defendants. The third contract concerned the formation of the Chinese National Company, and under it plaintiff claimed (1) perpetual commission on all business done between the National Company and the Chinese Government; (2) commission of £100,000 advance to that Government; (3) damages for breach of contract the alleged breach being the actual formation of the National Company. Plaintiff had abandoned his first claim; the second was disposed of by his lordship's construction of the original agreement; and the third failed, because the evidence did not support it. In the result, subject only to the admitted contingent liability in respect of the £60,000 under the second contract, his lordship gave judgment for the defendant company with costs.

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The combustion chamber is completely surrounded by water and an alloy piston not for its great heat radiating qualities is used so neither the combustion chamber nor the head of the piston gets hot enough to bake the residue from the exposed gases to form carbon while there is still enough heat maintained to handle the explosive mixture effectively.

3.—It is the only type of motor that improves with use.

While carbon can not form in the combustion chamber, still a certain amount of the residue from the burnt gases works up behind the wide sealing ring in the cylinder head and, as this building in process obtains, it keeps pushing this sealing ring more tightly against the inner sleeve until it completely seals the compression chamber developing more power with every mile the motor is drawn.

4.—It is the only type of motor that wears in while other wears out.

All parts in the Willys-Knight car are assembled with wide clearance between each other and oil is forced into these clearances under heavy pressure so that the entire assembly is lapping or wearing in on these heavy films of oil instead of wearing out. In other words, every bearing in this motor is an oil bearing instead of a metal to metal bearing which is necessary in the construction of a poppet valve motor in order to keep it quiet with subsequent quick wear and noise.

It has eliminated one hundred and sixty two quick wearing parts necessary in the operation of a cylindrical poppet valve motor. There are no hammering parts such as cams striking against push rods, push rods against valve stems, or valve heads snapping back into their seats through the medium of heavy springs, etc.

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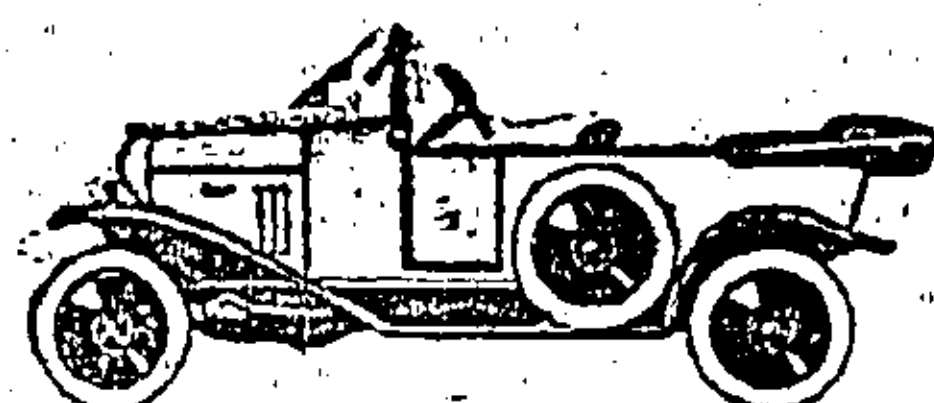
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CHINA TEA.
 A PLEA FOR ALLEVIATION OF
 BRITISH DUTY.

Mr. Charles Watney, Hon. Secretary, China Tea Association, in a letter to the Home Press, says "people sometimes think that the import of China tea is a relatively unimportant matter because the volume imported into this country from China is comparatively small. It is only 10,000,000 lbs. which shows a very considerable drop from the amount of importations just before the war, when they were practically 15,000,000 lbs. The China Tea Association has always laid stress on the fact that there is no question of any proposal being made of serious import to India and China tea production. Board of Trade figures show how relatively unimportant it is, and the amount of duty collected is equally negligible. The entire importation duty from China, including Hongkong and Macao, only yields £254,890, and the amount obtainable from the differential duty is £61,000. No doubt the removal of the duty might help the China tea trade a little, the more so as the commodity is making headway, but no alleviation of the burden of the duty would ever make it a serious rival to the British Empire-grown article."

HONGKONG SHARE MARKET
 CLOSING QUOTATIONS

April 29th, 1924.

Hongkong and Shanghai	\$1,170 b.
Banks	\$244 b.
Union Insurance	\$244 b.
Hongkong Fire Insurance	\$244 b.
China Sugars	\$244 b.
Langkats (Combined)	\$184 s.
Kowloon Wharves	\$160 s. & b.
Hongkong Lands	\$160 s.
Hongkong Hotel	\$15 (old) \$12 (new) s.
Hampshire Estates	\$24 s.
Companys	\$24 (old) \$24 (new) b.
Dairy Farms	\$24 s.
Watercloats	\$164 b.
Watsons	\$24 s.
Hongkong Electric	\$25 nominal.
China Lights	\$15.00 (old) \$12 (new) s.
Hongkong Tramways	\$24 b.
Peak Tramways	\$17 b.

b.—buyers; s.—sellers; sa.—sales.

DANISH PASSPORTS GO.

The London Gazette states that an agreement has been concluded between the British and Danish Governments for the mutual abolition of visas and passports. It came into force on March 1st. All British subjects will be allowed to travel to Denmark or Iceland without being in possession of a Danish visa, unless they intend to take up employment there.

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 Cream Light Weight Serge \$16.50
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 Cream "Vivella" Flannel \$14.50

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COMPANY MEETING.

MERCANTILE BANK OF INDIA, LTD.
THE BANK'S STRONG POSITION.

The 31st annual general meeting of the shareholders of the Mercantile Bank of India, Ltd., was held, on March 29th, at Winchester House, Old Broad Street, E.C. Mr. J. M. Ryrie presided in the absence of Sir Robert J. Black, Bart., the chairman. The chief manager, Mr. J. Stewart, read the notice convening the meeting and the auditors' certificate.

Mr. Ryrie, in the first place, I am sure I express the disappointment all present feel not to see our chairman here to-day and our sincere regret that his absence is caused by ill-health. At the end of last year Sir Robert Black had a severe attack of influenza, and as he did not make a good recovery his doctor ordered him to Egypt early this year, and I am pleased to say he has just returned feeling much better but not yet quite fit to take up his many duties in the City. Also Lord Carmichael is in the South of France and regrets his absence as much as we do.

In the next place it is my painful duty to refer to the sad and untimely death, in November last, of Mr. Percy Mould, our late chief manager, to which important post he was appointed in 1913. Mr. Mould had been in the service of the bank since 1886, and previous to his appointment as chief manager he was manager at Calcutta, our most important branch. I know I can say without fear of contradiction that with all who came in contact with him in or out of business, Mr. Mould was not only popular but respected for his ability and character. Your directors, one and all, lament the loss of a chief manager and a friend in whom they had complete trust, and who was always dignified and tactful under all circumstances. We were, however, fortunate in having as our London manager and second-in-command, Mr. James Stewart, who has served the bank since 1880, having been appointed London manager in 1913, and acting chief manager in May last, and as from long experience your directors know that Mr. Stewart's knowledge of the bank's business at home and in the East is unsurpassed, and that the interests of the bank always come first with him, they had no hesitation in appointing him to succeed the late Mr. Mould as chief manager in December last, and in the confident belief that under his control the bank is in good hands. Then we have cause for congratulation in that Mr. James Murdoch, another old and able officer of the bank, who has been our inspector of branches in recent years, has consented to fill the position of London manager until such time as we can make other arrangements. I have also to mention with regret the death of Mr. Scott Smith, who, after vacating the position of manager at Calcutta and carrying out a visit of inspection to our branches in the East, had just come home on leave. Mr. Scott Smith was a popular and efficient officer of the bank who will be much missed by a wide circle of friends.

COUNTRY'S MONETARY POLICY.

In attempting to review the events of last year in which we are interested, I find it difficult to know where to begin. Money has been comparatively cheap, the bank rate being maintained at 3 per cent. until July, when it was raised to 4 per cent. the rate to-day, and consequently rates of discount, which are of material interest to us, have been equally steady. Trade generally has improved, there has been some reduction in taxation, and unemployment has decreased, but prospects are overcast by strikes and threats of industrial war, with the result that orders are going abroad. The cost of production in this country is still high, and I noticed that in a recent speech Mr. Baldwin said that whilst our imports cost us 53 per cent. over 1914 prices, we have to ask 80 per cent. more for our exports. The question of unemployment still existing is a serious problem, and I am afraid that until there is more self-help and self-reliance and less looking to the State for assistance, this problem will always be with us. As the result of the last General Election it is clear that protection for home industries is at least out of the question for some time to come, but I venture to say I hope Imperial Preference will survive.

It is too soon to indulge in remarks upon what we are to expect from the Labour Government, but on the whole they have made a good start upon more or less conservative lines, and if they can see their way to reduce the present high taxation and thus help to bring down the cost of living and cost of production, and at the same time devise better machinery than exists at present for the purpose of averting strikes and bringing about confidence as between capital and labour, they will deserve our congratulations and thanks. We may not all agree with their decision to abandon the proposed extension of our naval base at Singapore, but it is satisfactory to know they adhere to the policy of the Cunliffe Committee and do not intend to proceed with their idea of imposing a capital levy. I hope there will be, no attempt at nationalisation of railways, mines, etc., as if this were carried out political influences would always be at work, and as the motives which lead to success in private enterprise are absent in Government enterprise.

POLITICAL SITUATION IN INDIA.

In referring to India I cannot ignore the political situation which is giving so much trouble and causing some anxiety, as if it continues the credit and trade of the country must suffer. So far as the financial position and trade is concerned, India has made a splendid recovery from the depression of previous years. The Budget for 1923-4 has been practically balanced, and that for 1924-5 is expected to show a surplus of over three crores of rupees, and permit of a reduction in the salt duty. In regard to Indian exchange,

the year opened with the rate for telegraphic transfers on London at 1s. 4 3/32d., and closed at 1s. 5 3/32d., touching 1s. 3 29/32d. in August, which was the lowest point, and 1s. 5 9/32d. in November, this being the highest level of the year. It is interesting to note that, in framing the Budget for 1924-25 the Indian Finance Minister has adopted a rate of 1s. 4 1/2d. It is also interesting in connection with Government of India remittances to this side, to observe that of the about 224,000,000 remitted, only 28,734,000 was realised from the sale of Council Bills and Telegraphic Transfers in London, 212,175,000 representing purchases of sterling from the banks in India, and the balance made up by remittances on account of the Paper Currency Reserve and a transfer from this reserve in India to the Home Treasury.

THE BANK'S ACCOUNTS.

The total figures on the balance-sheet are very slightly less than at December 31st, 1922, and the deposits show a small decline, but the figures disclosed indicate a very strong and liquid position. The cash in hand represents nearly 28 per cent. of our deposits, and if the investments in Government and other stocks are added to the cash the ratio is 65 per cent. The investments, I may mention, are made up of £3,021,083 in sterling securities, £1,513,057 in rupee securities, and £309,641 in Straits dollar securities. It is now largely the custom of merchants in India to draw against their shipments by telegraphic transfers rather than by usage bills. The net profit for the year is less by £8,728 than for 1922, but we are able to make the regular allocation to reserve fund and officers' pension fund, and again write £30,000 off banking premises and not only maintain our dividend for the year at 16 per cent., but carry forward £3,706 more than last year. In regard to prospects for the current year, I can only hope there will be a further improvement in trade generally, and I think it is fair to expect this. We are, at any rate, ready and anxious to provide reasonable facilities for any sound development of trade with the East. The shipments of rice from Burma are not likely to be so large as in recent years, but as there will be large exports of rice from Siam, the chain of branches we have now completed connecting Singapore, Bangkok, Batavia, Samaranga and Hongkong should benefit. Then at Singapore and Penang trade has improved, and if recent prices of rubber and tin are maintained, the results should be satisfactory, though there is still room for improvement in the price of rubber. But in China business is at a low ebb, and until some kind of order is established the development of that great country must be retarded. On the whole, and as stocks in consuming countries must be low, it is fair to look for an improvement in trade generally this year, and, in any case, the position of this bank is so sound that we can look forward to the future with confidence, and our new branches will, I hope, prove helpful.

THURTE TO STAFF.

I cannot sit down without referring to our staff at the head office and branches, from Mr. Stewart downwards, and saying how much we owe them for their efficiency and devotion to the interests of the bank. Results achieved depend largely upon the staff, and in the first place upon the chief manager, who, in turn, depends upon the London manager, the sub-manager, accountants and other heads of departments in London, whilst last, but not least, we have to rely upon the judgment and tact of our managers in the East and their subordinates. I have now to propose: "That the report of the directors, with the audited statement of accounts and balance-sheet at December 31st, 1923, presented to this meeting, be and the same are hereby received, approved and adopted, and that a final dividend on the 'A,' 'B,' and 'C' shares of this bank of 8 per cent. be paid, making 16 per cent. for the year, less income tax, as recommended in the report, and the same is hereby confirmed."

Sir DAVID IZZE, Bart., seconded, and there being no questions, it was put to the meeting and carried unanimously.

Mr. RYRIE proposed, and Mr. P. R. CHALKERS seconded, the re-election of Mr. H. Melville Simons and Lord Carmichael to the board of directors. The resolution was unanimously agreed to, and the auditors re-appointed.

Mr. E. J. WALKER proposed a vote of thanks to the chairman and directors and also to the staff for their able conduct of the affairs of the bank during the past year.

Mr. RYRIE, for his colleagues and himself and the staff, thanked Mr. Walker for the kind remarks he had made. He repeated that the thanks are chiefly due to the staff for the satisfactory results.

DOUBLE SUICIDE AT SEA.

TRAGEDY IN STRAITS OF MALACCA.

There was a tragic occurrence on board the Nampale ship *Gurjaka* in the Straits of Malacca early on April 22nd. Two Chinese passengers, said to have been father and son, suddenly jumped overboard, and both men were drowned. The *Gurjaka* was then about a day's sail from Singapore on a voyage from Rangoon.

Cinema-goers must laugh their last laugh over Buster Keaton in "The Scarecrow," and sigh their last sigh over Lon Chaney in "Nomads of the North" this evening, for these two excellent pictures will have been replaced to-morrow by the great University picture "The Hunchback of Notre Dame." Everybody who has seen Buster Keaton in "The Scarecrow" is agreed that it is an unusually good comedy, in its own way equal to the best produced. "Nomads of the North" is a First National picture and that is sufficient warranty for most cinema-goers.

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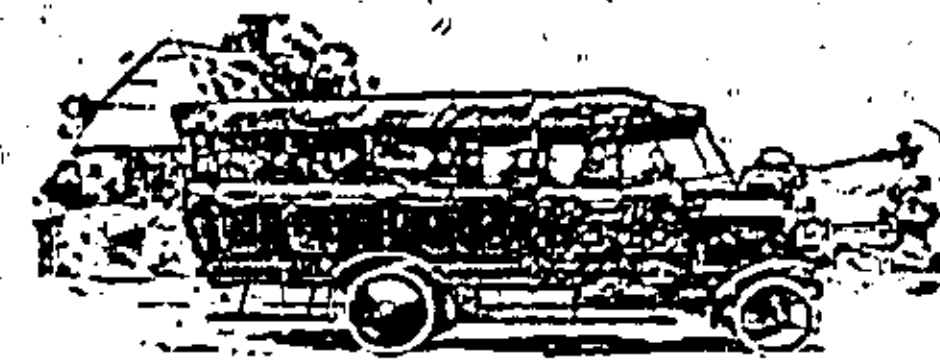
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LOCAL SPORT.

TENNIS.

OPEN SINGLES SEMI-FINAL.

WORTHINGTON TO MEET HONDA IN THE FINAL.

A very interesting game of tennis was played off yesterday on the stand court, before a fair number of spectators, when R. E. Worthington met and defeated S. A. Rumpjahn in the semi-final of the Open Championship Singles by three sets to one. The match nearly went to the full five sets, Rumpjahn at one stage, looking as if he was going to take the fourth set. He was leading by four games to one and later, after Worthington had made it five all, Rumpjahn was only one point of making it 6-5. He lost this game after several deuces had been called and also lost the next and the match.

Play opened cautiously in the first set, neither player caring to let himself go, with the exception that Worthington found Rumpjahn's forehand drives difficult to return. It looked as if it would be a poor exhibition but after the first set things brightened up considerably. Worthington playing delightful tennis in the second set and also made a brilliant recovery in the fourth. Rumpjahn was seen to advantage in the closing stages of the first set and also in the fourth set. He was particularly good with his "kills" which generally came off; though at times he ventured rather near to the net and Worthington found no difficulty in passing him. Worthington really owes his victory to his superior placing, at which he is a past master. On service Worthington is not strong. It is really the weak point of his play and can be returned without difficulty.

The first set went to Rumpjahn, 7-5. After five—all had been called Rumpjahn was on his service and after three deuces, had been called in the next game Rumpjahn took it and the set.

Rumpjahn commenced well in the second set, taking the first game. After that he did not get a look in, Worthington taking the next six games. Both men were playing extremely good tennis.

The third set was more evenly contested and at the end of five games Worthington was leading by the odd game. Of the next four games Rumpjahn only secured one and the set went to Worthington 6-3.

The final set was mainly notable for Worthington's really brilliant recovery. Rumpjahn raved away taking the first three games before Worthington claimed a game, 3-1. The games then went to 4-1 and it certainly looked the way Rumpjahn was playing that he would take the set. Then 5-3 was called and after some very pretty play on the part of both men Worthington levelled things out, making it five all. Rumpjahn was leading 40-15 in the eleventh game but he lost it after two deuces had been called and Worthington took the last game of the match with ease, 7-5.

Worthington has now to meet Honda in the final which is to be played off on Friday afternoon, whether permitting. It should be great match and it is hard to say which way the game will go; very likely it will go to the full five sets.

The final of the Handicap Doubles was played off yesterday and resulted in a victory for H. Owen Hughes and G. R. More (+15) over L. Forster and G. E. Aubrey (-2/6) by two straight sets, 6-2, 6-0.

Other results were as follows:—
HANDICAP SINGLES "A"—R. M. Henderson (+5/6) beat A. B. Haworth (-2/6), 6-1, 6-0.
HANDICAP SINGLES "B"—D. L. Dryden (+2/6) beat A. H. Penn 11/6, 6-2, 6-0.

BOXING.

EAST SURREY'S TOURNAMENT.

At the City on May 10th will be decided the East Surrey Regiment's semi-finals and the finals. Preliminary contests will take place at the Murray Barracks between May 5th and May 8th. The object of the tournament is to decide the Company Championship. A number of lads who have appeared with distinction under the auspices of the H.E.B.A. and the V.R.C. are competing. They include Williamson, Pooley, Major, Edes, Warrham, Barber, and Eaton.

CORRESPONDENCE.

LOST DOGS.

[TO THE EDITOR OF THE "HONGKONG DAILY PRESS."]

Sir,—I wonder if the owners of lost dogs realise that they may possibly find their pets at the Dogs' Home? When I visited the Home to-day, there were several nice dogs, including an Irish terrier and a beautiful little Japanese spaniel. The Home is at Bay View—Yours, etc.,

KAU TSAI.

April 28th, 1924.

ST. DUNSTON'S BALL.

THE QUESTION OF THE REFRESHMENTS.

In reference to the letter which appeared in yesterday's issue of the *Daily Press* over the *nom de plume* of "Civilian" imputing that a profit accrued to the Hotel Company who supplied the refreshments, we have much pleasure in stating that upon inquiry we have ascertained the facts of the case to be as follows:—

The arrangements made between the promoters of the Ball and the Hongkong and Shanghai Hotels, Ltd., some days prior to the date of the ball were that coupons for drinks and ices would be sold for the function and all profits on these would be handed over for the benefit of St. Dunstan's Fund, the refreshments, etc., being charged at cost price. So that in effect, the Hotel Company would not be in pocket, and, as a matter of fact we understand that at the time the arrangement was made it was mentioned that doubtless the Directors would in addition make a donation to the Fund.

PROFITS FOR ST. DUNSTON'S.

Mr. W. R. Mansfield writes:—
Will you please advise "Civilian" that the refreshments, drinks, service, crockery, etc., were supplied by the Hongkong Hotel Co., Ltd., at cost price and any profit derived from the sale of coupons for drinks and ices will go to St. Dunstan's.

HONGKONG UNIVERSITY.

MORRISON HALL FUNCTION.

The Warden and Students of Morrison Hall held their Annual Dinner in the Hostel on April 26th. A large number of guests were present, including the Vice-Chancellor (Mr. W. W. Hornell), the Hon. Mr. Kotewall, Mr. N. T. Mackintosh, Mrs. W. W. Pearce and Gibson, the Rev. Father Lane, Capt. Thomas, and Warden and representative students of other Hotels. Mr. K. S. Chew, Chairman of Morrison Hall, proposed the toast of "The Guests," to which the Hon. Mr. Kotewall replied in a humorous speech in which he referred to the cosmopolitan spirit of the Hostel which contained English, Chinese, American, Japanese, and Siamese, who, in spite of their differences in religion and race, lived together like a happy family.

Mr. N. Teesdale Mackintosh, Registrar of the University, in proposing the toast of "Morrison Hall," congratulated the residents on having the Rev. T. W. Pearce as their Warden, and on the good work the Hostel has been doing. He concluded by saying that he was very anxious to see the Hostel extended. Dr. Pearce replied.

Musical items were contributed by Dr. Fenton, Capt. Thomas and the Misses Braga, and added greatly to the enjoyment of the evening.

HOTEL BAR SCENE.

APPEAL AGAINST SENTENCE.

J. Nederhof, second engineer, and D. J. Klaassen, four officer of the liner *Typhoon*, are stated to have asked for rehearing of their case, with a view to mitigation of the fine of \$50, each imposed on them last week for disorderly conduct in the bar of the Hongkong Hotel, and for assaulting Messrs. J. T. Goldsmith and H. Johnson, members of the Hotel staff.

KOWLOON MOTOR BUSES.

CONDUCTORS AS TOUTS.

At the Kowloon Magistracy yesterday, the driver of a bus belonging to the Kowloon Motor Bus Company was fined \$5 by Mr. E. W. Hamilton for driving to the common danger.

Defendant pleaded that the offence took place at 12.30 a.m., when he was on the way to the depot.

His Worship said defendant had just as much chance of running over somebody at 12.30 a.m. as he had later in the day.

His Worship asked Sergeant McWalter if something could not be done to stop bus conductors from standing in the middle of the road and waving their arms to attract passengers coming off the Ferry. He said they were a nuisance and at times were nearly run over by the buses. Mr. Hamilton suggested a consultation with the Captain Superintendent of Police to see what could be done to stop this procedure.

A DEAL IN GLASS.

CLAIM FOR DAMAGE.

A suit for damages was heard in the Summary Court yesterday before Mr. Justice Dyer Ball. The claim was for \$300 in respect of the defendant's failure to deliver to plaintiffs 250 cases of glass, part of a consignment of 300 cases, purchased by the defendant for the plaintiffs from Messrs. Carlowitz & Co.

The plaintiffs, Ho Ching and Ho Ching Kee, were represented by Mr. E. C. S. Brookes and the defendants, the Wing Tai firm, by Mr. D. MacCallum.

The claim was made up as follows:—\$325 being the difference in price of 250 cases of glass at contract price of \$3.40 per case and the price at which they were to be sold to the Cheung On firm, \$10.50, and \$375 damages claimed by the Cheung On firm.

Mr. Brookes said the defendants ordered 500 cases of glass from Messrs. Carlowitz & Co. At the time the defendants gave the order the plaintiffs were present and suggested taking half the cases. To that the defendant agreed but they did not make delivery of 250 cases, and in the meantime plaintiffs contracted to sell the 250 cases to the Cheung On firm. Plaintiffs had been unable to make delivery and this firm now claimed damages. The Cheung On firm had not filed a claim, but plaintiffs were liable to pay.

Mr. MacCallum, for the defence, said his case was that after the original agreement, the plaintiff never approached defendant till the writ was issued. No tender of payment had actually been made to defendants, and plaintiffs were not entitled to the goods till they were paid for, and there was no question of damages until they had fulfilled their part of the contract.

After hearing the evidence his Lordship reserved judgment.

GILBERTIAN ASSAULT CASE.

The sequel to a money dispute between two Chinese came before Mr. R. E. Lindell at the Central Police Court yesterday, when one of the men was charged with assault, Mr. A. E. Hall defended.

The complainant, it appeared, was absent, having been arrested for debt under a judgment order obtained some months ago by the defendant in the present assault case.

Mr. Hall explained that after the judgment order had been made, the debtor (complainant in the assault charge) absconded, and he (Mr. Hall) had not seen him until the action for assault came on last week. This was remanded, and in the complainant was leaving the Court, he was arrested for non-compliance with the judgment order.

His Worship: How long do you propose to keep him in gaol, Mr. Hall? Mr. Hall said he understood that the man intended filing his petition in bankruptcy. The Magistrate, therefore, remanded the assault case for seven days.

SHIP'S GUARD SENT TO GAOL.

FOR ABSENCE FROM DUTY.

Galam Ali, a ship guard, of the s.s. *Kunghow* was charged at the Marine Court yesterday with absenting himself from his ship without leave in the waters of this Colony on April 24th.

Police Inspector Shannon said that the defendant reported to him at 10.45 a.m. on the 24th. He said that it was just his luck and that he had missed two other ships within the last two months and had been dealt with departmentally, as the ships were under the Chinese flag.

Defendant told the Court that he went ashore at noon on the 23rd and was due back at midnight. As he could only get a sampan at that hour for \$3, which he could not afford, he waited till the morning and then found that the ship had sailed.

In reply to the Magistrate, Inspector Shannon said the man's record was bad.

The defendant was sentenced to one month's imprisonment with hard labour.

AMERICAN STOWAWAY.

Albert Elsner, an American subject, was again brought before Mr. E. W. Hamilton at the Kowloon Magistracy yesterday, when Inspector Spear told his Worship that defendant had seen the American Consul, who asked that Elsner be committed to the House of Detention until he (the Consul) could find him a position on a ship.

His Worship said that defendant would have to pay for stowing away, but he would be as lenient as he could. Sentence of seven days' hard labour was passed.

DARING DAYLIGHT ROBBER.

GAOL FOR RING THIEF.

A daring attempt at daylight robbery was described at the Central Police Court yesterday. A young Chinese was charged with the theft of a ring valued at \$300 from the store of Messrs. Lane, Crawford, Ltd., at the junction of Pedder Street and Queen's Road Central.

Inspector Lanigan said that at three o'clock on Monday afternoon a man walking into the shop and took a diamond ring, from one of the window cases. He was seen by Mr. Sydney Bickitt, the manager, and was chased and arrested on going through the entrance. The ring was recovered. Nothing was known of prisoner except that he lived in Hongkong.

Prisoner, questioned by the Magistrate, admitted living at Tung Street, alone, his parents being in the country. "Why do you come here?" his Worship asked.

Prisoner: I was looking for work. Mr. E. West, of Messrs. Lane, Crawford, Ltd., on behalf of the Company, asked his Worship to take a serious view of the case seeing the robbery had been committed under very daring circumstances in a department which was only recently opened. It would be a great incentive to others like the defendant if they were able to walk during day light into the shop and take a ring from almost under the very noses of the shop assistants.

The Magistrate (Mr. R. E. Lindell) passed sentence of six months' hard labour.

A ROAD ROUND SHANGHAI.

SETTLEMENT.

FRESH AGITATION TO HEM IN "FOREIGNERS."

Once more the question of constructing a road round the Settlement to prevent "encroachment and usurpation" by the foreign community has been brought up by the National Road Construction Association (better known as the Good Roads Movement of China) which recently appeared through a circular to the foreign community for funds with which to erect a new building for the foreign settlements, presumably because it is safer to work here than on Chinese territory where the organizers and secretaries would no doubt be liable to exactions from which they are free in the Settlements, says the *T.C. Daily News*.

It is interesting to note in connection with this report that the chairman of the Board of Directors is Dr. C. T. Wang whilst Mr. Hsu Yuan (Commis-sioner of Foreign Affairs here) is vice-chairman. The general secretary is Mr. Wu Shan (former Vice-Minister of Justice in Dr. Sun Yat Sen's Constitutional Government in Canton half a dozen years ago).

THAT WICKED COUNCIL.

In a letter to the "military and civil authorities, the members of the District Councils of Shanghai and Foshan, the members of the Chambers of Commerce and the gentry," the National Road Construction Association states:—

"Apropos of the proposal of the foreigners (i.e., the Municipal Council, the Consular Body and the Diplomatic Corps) this Association, a year ago, lodged a strong opposition to the attempt of the Shanghai Municipal Council to extend the Settlement at Zankou, to collect taxes and other revenues from the merchants and residents of that section of Chinese territory for four quarters, and to establish a fire-station in the vicinity. We suggested at the time that a road be built round the International Settlement and the French Concession to prevent foreigners from forcing their way over into Chinese territory and encroaching upon and usurping China's sovereign rights."

"Another year has passed but our suggestion has not been accepted nor has any action been taken. Now we learn that the foreigners are clamouring for an extension of the Settlements in return for the rendition of the International Mixed Court. A formal demand has been presented by the Diplomatic Corps. All kinds and all nationalities of people live in Shanghai; they see our Chinese territory and want to grasp it. They complain that Chinese territory is insanitary and unclean, but this is their pretence for their wanting to extend the Settlements."

AS GOOD AS A BOYCOTT.

"If, therefore, we want to stop them, we must construct a road round the French Settlement, and thus get in at the root of the evil. It will be as good as a boycott. In this we must have unity. Hence all concerned, your honourable selves and your honourable organizations, are invited to unite with us to secure the co-operation of the military and civil authorities, the law courts, the heads of different public organizations and the influential gentry and merchants in your district to oppose the foreigners' attempts. We must unite in demanding, under threat of punishment, of the authorities the immediate repair of the roads and the introduction of municipal government so that Chinese territory might be as well administered as in the Settlements. With the enclosing road, there can be no question of extensions."

ALLEGED SMUGGLER.

Leung Mun, described as a seaman on the *Sui An*, was charged before Mr. R. E. Lindell at the Central Police Court yesterday with the unlawful possession of dutiable cigarettes at Wing Lok wharf. The case was remanded.



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- | | | | |
|------|----------------------------|-----|----------------------|
| 2978 | ALICE BLUE GOWN | ... | C. HEWITT, CONTRALTO |
| | CATTLE OF DREAMS | ... | |
| 2988 | ARSEN | ... | MACKLIN, TENOR |
| | LET ME LIKE A SOLDIER FALL | ... | |
| 2439 | CUCKOO | ... | BUGHMAN, SOPRANO |
| | A BIRTHDAY | ... | |
| 2592 | THE MIDSHIPMITE | ... | BATES, BARITONE |
| | THE POWDER MONKEY | ... | |

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CABLES.

[EARLIER CABLES.
[THROUGH REUTER'S AGENCY.]

REPARATIONS.

BRITISH PREMIER ON EXPERTS' REPORT.

London, April 28th.

"Let there be no doubt about it," said Mr. Ramsay MacDonald in acknowledging the presentation of an illuminated address at Port Talbot, "the Experts' Report provides an opportunity for a peace settlement, which, if not taken advantage of by the European statesmen, would be one of the most God-seen opportunities ever neglected and lost."

NO BETTER FRIEND.

Mr. Ramsay MacDonald declared that the last thing he wanted was that France should be isolated. He wanted M. Poincaré to know that as far as her security is concerned France has no better friend than Great Britain. "He felt profoundly convinced that the Experts' Reports, joined with their four years' experience, would make both France and ourselves see that by our common friendship, working with Italy and Belgium and the small nationalities, we are offering Germany a real chance to make a pledge and keep it. Only in that open and friendly Allied way can we open a new door to peace, happiness and international co-operation."

FRANCO-BELGIAN AGREEMENT.

Paris, April 28th.

Both sides express complete satisfaction and say there is a perfect identity of views prevailing, following a meeting lasting over three hours between four Franco-Belgian principals and the heads of all the French departments concerned with the experts' report, which it is understood was discussed in all its aspects.

THE TERMS.

LATER.

It is understood in French diplomatic circles that M. Poincaré, M. Thouis and M. Hymans have agreed, firstly, rigidly to insist that Germany shall put the experts' plan into operation before the present control measures in the Ruhr and Rhineland can be withdrawn; secondly, that the re-establishment of the economic and fiscal unity of Germany does not necessarily involve the automatic cessation of military occupation of the Ruhr; and, thirdly, that railway communications for the Occupation troops must be safeguarded and not be dependent on German railwaysmen.

MORE REPLIES RECEIVED.

The Reparations Commission has received the Japanese and Yugoslav Governments' replies to its communication of the 15th instant regarding the Experts' Reports, and will consider them in conjunction with the British and Italian replies.

AMERICAN EXPERTS' OPINION.

New York, April 28th.

General Dawes and Messrs. Owen Young and Henry Robinson, American reparations experts, have arrived aboard the s.s. *Leviathan*. In a joint statement they urge American participation in the execution of the Experts' plan, particularly in regard to the flotation of a loan for Germany, which, they declare, would be amply secured and would start the Dawes plan working to restore the economic tranquillity and the buying power of Europe, and would also lead to an era of peace and goodwill.

THE HOME BUDGET.

McKENNA DUTIES CONTROVERSY.

London, April 28th.

Mr. Ramsay MacDonald is cancelling some of his Welsh engagements in order to preside over the Budget Cabinet tomorrow morning.

Differences having apparently arisen on the subject of the McKenna duties. There are strong Liberal and Labour demands for their entire abolition, but it is now thought that they may be only reduced.

A crisis is predicted in some quarters in connection with the McKenna duties.

LATEST CABLES.

TURKISTAN IN REVOLT.

AFGHANS CONCERNED.

London, April 28th.

Reports from Riga of widespread insurrection in Turkestan are officially confirmed by an announcement from Moscow of serious counter-revolutionary activity in Bokhara and the presence of an armed force on the Afghan frontier between the Red troops and the insurgents. These troops are from Afghanistan, and are said to be in revolt against the Ameer.

N.Z. RAIL STRIKE.

GOVERNMENT'S FIRM ATTITUDE.

Wellington, April 28th.

The Government has stated that the railwaymen's proposals are unacceptable. Government will not agree to discuss demands until the ordinary working of the railways is resumed.

LEAVING NEW ZEALAND.

LORD JELlicoe'S ANNOUNCEMENT.

Wellington, April 28.

Admiral Lord Jellicoe, in a speech at a Government luncheon, regretfully announced that he was leaving New Zealand towards the end of the year.

[H.E. Admiral of the Fleet Viscount Jellicoe, G.C.B., O.M., G.C.V.O., was appointed Governor-General and Commander-in-Chief of New Zealand in 1920. He is the first Viscount of Scapa, the title being created in 1915. He entered the Navy in 1872, and served in China as a Commander, 1899-1901, during which period he acted as Chief of Staff to Vice-Admiral Sir E. Seymour at the attempted relief of the Peking Legation. He was in command of the Grand Fleet during a part of the late European War (until 1918) and was in 1917 appointed Chief of the Naval Staff.]

EARLIER CABLES.

U.S. COTTON CONDITIONS.

BRITISH GOODS CHEAPER.

London, April 28th.

A gloomy account of the cotton trade in the United States was given by Mr. Bartlett, President of the New York Cotton Exchange, on his arrival at Liverpool from New York this morning.

Mr. Bartlett said that last year, whilst the cotton boom was at its height, the American mills took the bulk of American raw cotton. The boom has now gone, and American manufacturers were overstocked with high-priced goods, while cotton goods from Great Britain were cheaper than American owing to cheaper labour in Lancashire. It remains to be seen whether the new cotton crop, which is expected to be large, will ease the situation.

THE SINGAPORE SCHEME.

A NEW ZEALAND VIEW.

Wellington, April 28th.

Speaking at a State luncheon in connection with the visit of the Empire Squadron, Mr. Massey stated that the last had not been heard of the Singapore scheme. The Dominion must stand to their responsibilities. He hoped if the scheme was not proceeded with that the Admiralty would ask New Zealand to maintain another cruiser in the Pacific Ocean.

THE VON HITTLER REBELLION.

PRISONERS RELEASED.

Munich, April 28th.

A number of the participants in the famous von Hitler rising of last November, who were sentenced to terms ranging from 15 to 18 months' imprisonment in a fortress, have been released on parole.

S.S. "CITY OF SINGAPORE."

TOTAL LOSS FEARED.

London, April 28th.

A message from Adelaide says that the fire on board the *City of Singapore* is now under control.

"The vessel is hard aground. From the engine-room aft the depth of water is equal inside and out. The plating is damaged, and there is fear of a constructive total loss, but the vessel will be examined when the fire is extinguished."

LATEST CABLES.

[REUTER'S AMERICAN SERVICE.]

U.S. MAYOR IN PRISON.

ALLEGED FORGERY AND FALSE PRETENCES.

Indianapolis, April 28th.

Warren McCray, Governor of the State of Indiana, who was convicted by the Federal Court on a charge of using the mails to further a fraudulent scheme has been imprisoned pending sentence.

The penalty for the offence is a fine not exceeding \$1,000 or imprisonment not exceeding five years, or both. McCray is accused of forging hundreds of fraudulent notes and obtaining money by false pretences, in connection with the operation of cattle ranches.

ASIATICS IN U.S.

LABOUR COUNCIL'S PROTEST.

Halifax (U.S.A.), April 28th.

The Trades Labour Council has passed a resolution protesting against the importation of Asiatics to man ships of the British Empire Steel Corporation, declaring that they will make the matter a national issue. The Halifax Corporation recent brought in a party of Chinese for a season's work as colliers.

EARLIER CABLES.

AMERICAN MINING DISASTER.

100 WORKERS ENTOMBED.

Wheeling (Virginia), April 28th.

It is feared that there is little hope of rescuing over 100 miners who are entombed in a burning mine following an explosion which rocked the surrounding districts. Smoke pouring out of the entrances to the mine is preventing rescue work.

Hitherto two men have been recovered from the shaft badly burned, but both succumbed.

CANADA AND IMMIGRATION.

Ottawa, April 28th.

The total number of immigrants landed in Canada during the past year was 150,000, which is a record since the pre-war period; and compares with 73,000 during the preceding year.

U.S. OFFERING DUTCH BONDS.

New York, April 28th.

A banking syndicate is offering \$40,000,000 worth of six per cent. Dutch Government Bonds.

HONDURAS REVOLUTION.

REBELS ENTER CAPITAL.

Washington, April 28th.

After a battle which lasted all night the revolutionaries entered Tegucigalpa.

Hard fighting continues in the streets. [Since 1880 Tegucigalpa has been the seat of Congress in Honduras. It is situated in the centre of a region very rich in gold and silver ore, and has a cathedral and a university.]

EARLIER CABLES.

THE WORLD'S SPORT.

BOXING.

NEW EUROPEAN CHAMPION.

Bern, April 28th.

In a twenty-round contest for the lightweight championship of Europe, Clement, the Swiss champion, gained the decision over Bonnel, the French champion, on points.—*Reuter*.

HOME FOOTBALL.

London, April 28th.

In the First Division of the English League, Burnley defeated Woolwich Arsenal by four goals to one.—*Reuter*.

GOLF IN AMERICA.

New York, April 28th.

In a 72-hole match, the British open champion, Havers, defeated the American, Sarazen by five up and four to play.—*Reuter's American Service*.

FAR EASTERN CABLE NEWS.

[THROUGH REUTER'S AGENCY.]

SERIOUS FIRE AT SEOUL.

DAMAGE ESTIMATED AT 1,000,000 YEN.

Seoul, April 28th.

A serious fire broke out to-night at 10.40, destroying a number of Government and other buildings. Troops were called out to help the firemen. Incendiarism is suspected, but the cause of the outbreak is not yet ascertained. The fire appears to have originated from the Chosen Printing Company, and, driven along by a strong wind, spread to the buildings belonging to the Civil Engineering Department of the Land Surveying Bureau, the Tobacco Monopoly Bureau, the Railway Department, and the Judicial Department.

The Governor-General's office, an old Korean Palace, is safe. The damage is estimated at one million yen.

THE MOLLER CASE.

COMPANY TO GO INTO LIQUIDATION.

Shanghai, April 28th.

In the British Supreme Court yesterday, Mr. Eric Moller consented to judgment for £15,137,000 in favour of the Yangtze Insurance Co.

Defendant's counsel stated "The bringing of this action is a direct consequence of the commandeering of the ships of the Moller Company by the Hongkong Government. As Mr. Moller would not if he could, pass an act of indemnity relieving him of his liabilities on his behalf I consent to judgment. There is no dispute as to the amount."

A *Daily Bulletin* message says that the Moller Company is unable to meet its liabilities and a liquidator is to be appointed.

BRITISH WORLD FLIGHT.

TOKYO PREPARATIONS.

Tokyo, April 28th.

The Canadian trawler *Therpeia*, with Colonel Browne on board, who will establish a base for Squadron Leader MacLaren, who is on a world flight in the flying-boat *Valiant*, is due to arrive on Wednesday from Commander Islands.

ANOTHER WORLD FLIGHT?

DOISY'S INTENTIONS.

Paris, April 28th.

The official Aeronautical Department has confirmed the rumours that Doisy is going to Japan. He will change his motor at Saigon and will then proceed to Nagasaki and Hanai.

It is rumoured that he will afterwards attempt to compete with the British and American flyers who are trying to encircle the world.

Karachi, April 28th.

Doisy descended at Bushire to deliver an official letter to the French Air Mission and then proceeded to Bandar Abbas.

JAPAN AND THE UNITED STATES.

THE EXCLUSION QUESTION.

Washington, April 28th.

It is authoritatively stated that President Coolidge has proposed to the Immigration Commission that they make effective a date for Japanese exclusion far enough ahead to permit of negotiations for a new "gentlemen's agreement."

Several members of the Conference between the two Houses on the Immigration Bill said they hoped to reach a compromise on the Japanese question which would satisfy the sentiment of the country and placate Japan.

[BY COURTESY OF THE "DAILY BULLETIN"]

SHANGHAI MUNICIPAL DEBENTURES.

NEW ISSUE.

Shanghai, April 28th.

The Shanghai Municipal Council has notified the issued of debentures amounting to £1,000,000, bearing interest at six per cent., at an issue price of 97½, to be redeemed on December 31st, 1954.

JAPANESE OLYMPIADS.

Kobe, April 28th.

A party of 25, including 15 Japanese champions, in route to the Olympic Games, departed on board the *Katori Maru* yesterday.

JAPANESE DELEGATES FOR GENOVA.

Kobe, April 28th.

Three Japanese delegates to the Genova Convention departed yesterday on board the *Katori Maru*.

SCOTTISH LETTER.

THE DISTRESSED HEBRIDES.

[FROM OUR OWN CORRESPONDENT.]

Edinburgh, March 11th.

Seed potatoes and seed oats are urgently required if the crofters of the distressed areas in the Highlands and Islands are to be enabled to make provision for their future support. It was the failure of last year's crops, owing to the abnormally bad weather, that has been mainly responsible for their present plight, and as the sowing season is now at hand, steps must be taken to prepare for next harvest. The Government have shown that they are alive to the needs of the situation by offering a grant of £100,000 for the purpose, and the Secretary for Scotland, the Lord Provost of Edinburgh, and the Lord Provost of Glasgow, have issued separate appeals for aid.

It is difficult enough for the crofters in the best of times to derive a livelihood from the soil. How unproductive land is in the crofting counties, and how burdensome instead of profitable it is to the owner, is shown by the extraordinary low price obtained last week when the greater portion of the island of Lewis, the property of Lord Leverhulme, was put up for sale. For the estate of £100,000 for the purpose, and the Secretary for Scotland, the Lord Provost of Edinburgh, and the Lord Provost of Glasgow, have issued separate appeals for aid.

The part of Lewis which has been sold includes the parish of Barvas, where a proportion of the people are so dark as to have given rise to the theory that they are descendants of shipwrecked sailors of the Spanish Armada. Ethnologists favour the view, however, that they belong to one of the earliest stocks which colonised Britain, and some go so far as to regard them as a separate people, the Egyptians. What particularly attracts attention is a mystery yet to be solved.

SCOTLAND IN PARLIAMENT.

In the debate on the Merchandise Marks Act in the Commons, Sir Guy Gannet referred to Scotland, the national flag of a very great people, people that are born north of the Tweed, and as soon as they can walk come South and rule over us. He had only used it once, he added. It was for sticking on a photograph, but it was too lumpy. He wanted to protect people against buying oatmeal mixed up with brick dust. That might not affect a Scots digestion, but it might kill an Englishman. Later in the debate Mr. Hogge quoted the remark that Scotland had given up to the Shorter Catechism and porridge. Mr. Speaker, that's not true. I immediately ordered Mr. Kirkwood.

Mr. Hogge, that Mr. Kirkwood cannot tell me what is required in the Tenth Commandment. "Nor even my literary friend, Mr. Johnston," he added, and, greatly to the amusement of the House neither of the two Labour members seemed in the least disposed to take up the challenge. In regard to oatmeal, Mr. Hogge declared that every flake would have to be marked so that it could be distinguished from the brick dust.

PARLIAMENT AND HORSE RACING.

In racing circles the advent of the Labour party to premier position, though not to power, in Parliament is causing some uneasiness. I hear from Clydeside, where they ought to know, that certain of the advanced Socialists are determined to tax racehorses, racehorse owners, and race courses if they can so contrive.

hope for hearty support from a large section of the Labour party. The leaders of Labour are not kindly disposed towards "the sport of Kings." Indeed, it has been said that Mr. Ramsay MacDonald and Arthur Henderson hate racing, and, in any action taken, would have the support of 95 per cent. of their own party, plus that of Mr. W. M. R. Pringle, who as a fighter is a good man to have on their side.

BEN SAYERS.

The famous golf professional, Ben Sayers, sen., has died at North Berwick at the age of 68. Ben, along with his old friends and opponents, Andrew Kirkaldy, of St. Andrews, and Willie Park, of Musselburgh, was a link with the generation of match-playing professionals.

Small in stature, he was a golfer of remarkable ability and dour determination, with a man of a volatile temperament, with a pawiness of speech that was pitiless, and one who, by natural shrewdness and ability, built up a very successful connection. Two of his sons, Ben and George, are well-known professional golfers. He never won the Open Championship, but he was second in 1883, third in 1889, and sixth in 1895. In all he won 24 tournaments. He had several big feats "in his bag," notable performances including victories over Andrew Kirkaldy at North Berwick in a £100 match, over Willie Campbell at North Berwick and Prestwick in a £100 match, and, with D. Grant as partner, over Hugh and Andrew Kirkaldy in a match for £100 in 1891. "Cups" for Scotland in International contests with England were awarded him in 1900-04-05-06.

During his career Sayers had many distinguished people, including royalty, as his pupils. When the late King Edward visited North Berwick as a guest of the late Prince and Princess Taward of Sax-Weimer he sent specially for Sayers. King George, when Prince

of Wales, received some tuition from Sayers and he also gave a few hints on the game to Queen Alexandra and the Princess Victoria. He played with the King, while still Prince of Wales, at Chatsworth. Ben took delight in recounting an incident that occurred at Chatsworth when the late King Edward crossed near the line of play of himself and another professional. They waited until they thought the King was out of danger, but one of their shots—perhaps a bit off the line—went over the heads of His Majesty and one or two others. Judge of the professional's amusement when they overheard the King jealously remark on the proficiency of professionals who could play so near them and yet with sufficiently perfect control to eliminate risk of accident.

"ANDRA AND BEN."

"The association of Sayers and Kirkaldy is one of the purple patches in the records of the game. There are stories galore about Andra and Ben," who were great as foursome partners, the most hard of rivals, and over the staunchest of friends. On one occasion, in a tournament at Wemyss, Sayers drove on to the roof of the Castle, and the ball stuck in the ivy forty yards up. "Wee Ben," with the agility acquired in his boyhood days in the circus ring, ran up the Castle wall "like a squirrel" with a club in his hand, and hit the ball away "as clean as a whistle" in the words of Kirkaldy. Sayers was always fond of a joke, and his antics on the course were sometimes part of his defence in a match, particularly if the other man did not like them. In that lies the key to Willie Campbell's remark that he did not go out to play "with a qualified" dancer, quainter. In a match with Kirkaldy he had a contrivance whereby he strapped his left hand to the club. He was asked if it did any good. "None at all," replied Ben; "but it worries Andra." When the little man was in America he sent a postcard addressed to "Andra, Hall Bunker, Scotland," which gave the postal authorities apparently no trouble whatever in delivery. As foursome tacticians Sayers and Kirkaldy had no superiors and few equals. Their English opponents in one of the international matches had to play the odd, and were considering the position. Meantime Sayers, bristling in hand, was being lectured by Kirkaldy for over-drawing himself. The Scots dialogue was quite audible to the opposition. "Ye'll owerdo it wi' yer brassie," said Andra. One of the English players then decided upon his iron, and was bunkered in front of the green. Sayers followed with a brassie stroke to near the hole. The couple have imported much humour into the annals of golf. The occasion is famous when, at St. Andrews, Sayers, in a foursome hit the ball on to the railway and among the stones. Kirkaldy surveyed the situation, and then said, "Could I have your short-headed wee brassie?" Na, na, Andra, replied Ben, "ye're only vanti' my club for fear of breakin' your an' Aft' more than half a century of active service on the links, Ben Sayers has gone to his rest, leaving happy memories to enlighten golf history, and though he was a protagonist in historic matches, and the mentor of Kings and Princes, statesmen and society personalities, he may be most remembered for his quaint humour and his constant geniality and gaiety. His was a temperament upon which the sun never set. "Wee Benzie" is certain to become legendary.

THEY SAY.

"Nothing in the papers but Winston," was the concluding sentence in a private letter which Mr. Asquith wrote a good many years ago to one of his colleagues. I was fortunate in marrying a man who prided himself on his culinary skill, says the Duchess of Atholl. If I was alone in the kitchen he never left me in the lurch.

There is an incapacity to-day to spend a quiet Sunday, says Mr. Ramsay MacDonald. I am amazed at so many of my friends saying the old Scottish Sabbath was a burden. Sometimes I cannot observe it, and I blame myself very often for not observing it, but I would like to see a state of society in which every man and woman preferred the old Scottish Sunday to the modern French one.

As for Scotland, I might have been bred on porridge and haggis, scones and shortbread; Scottish ballads might have been the literary inspirations of my childhood; the bagpipe might have been my native musical instrument, and, fully, freely, and instantaneously did I would, under the spell of that enchanting countenance, writes Kate Douglas Wiggin in "My Garden of Memories," just published. Edinburgh has the (reputed) hospitality of a Texas ranch, and if it gave me a heavier welcome than I merited, I paid it back in ardent affection and loyalty. Charles Rende says the Scotch ice is very cold, but if one thaws it one reaches the Scotch fire, warmer than any sun of Italy or Spain. I never felt the ice, only the cheery delicious warmth.

The death took place in London on March 25th of Dr. James Johnston, formerly of Shanghai. The funeral service, which was held on the 26th in the chapel of the Crematorium of West Norwood Cemetery, was conducted by his cousin, the Rev. W. Leaf, Vicar of Holy Trinity, Southwark; and the Rev. James Thomas, formerly Minister of Union Church, Shanghai, a lifelong friend. In addition to members of Dr. Johnston's family, many of his China friends attended the service. Dr. Johnston's successful treatment, by the subcutaneous injection of atropine, of attempted suicide by opium poisoning, won him professional fame. He was the first to use that powerful drug in the way that led to the recovery of almost every patient, even when all respiration had ceased and pulsation of the heart could be detected by the stethoscope. His treatise on the subject was the result of his hospital experience. He also published an article on the "Successful Treatment of Acute Hepatic Abscess (Tropical)" by the Aspirator. Soon after his return to England he retired from professional life.

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PARIS FASHION NOTES.

THE SPECIFICNESS OF THE CLINGING LINE.

[FROM OUR SPECIAL CORRESPONDENT, ISABEL BANSAY.]

PARIS, March 23rd.
Straight lines have been the rule for the seasons which have succeeded 1913. The war and its passion for economy of everything from bread to material prompted the beginning of the narrow, straight garments which have gone to adorn the graceful figures of our beautiful women (and some other figures not so beautiful), but nevertheless each season has brought its changes. Last year the Second Empire influence was in full swing and we were all wearing our shoulders very low indeed, so low that the sleeve began long after the upper arm did. The result, naturally enough, was a remarkably loose, baggy bodice, which utterly concealed the forms of the bust and suppressed the waist as completely as it is possible to suppress any natural fact.

The present Second Empire influence has gone where all style inspirations go (wherever that is) and in its place rules the Directoire influence. As a result our arms are very justly and exactly fitted into their sleeves, and the armhole of the frock must perfectly coincide with the juncture of the body and the arm. As a further result the bodice is descending from the armhole down the figure closely and has a more than noticeable tendency to follow the natural curves of the thorax, waist and hip. This clinging (though not, strictly speaking, fitted) line dominates the style of today. The frock may have a low waistline, or the indication of a high waistline, or a slightly below-normal waistline, or no waistline at all (as the "fourreau" is still with us in full force), but it is bound to follow the lines of the arm and from the armhole down it follows the lines of the figure in a more than intriguing fashion.

As a result the current gowns and frocks and suits have a neatness of appearance, a perfection and justness of cut which is most attractive. The material falls from the shoulders, but it is fitted so exactly to the shoulders that it falls very near the body, and it takes on the lines of bust, waist and hip. Having descended that far the skirt will fall from the hips, and though it is cut straight (unless it be a circular skirt) it somehow manages to stay close to the lines of the thighs. The pleated skirt is a typical illustration of this tendency. Everyone knows how a pleated skirt behaves. It falls from its point of support, but at the same time the pleats give the cloth a tendency to cling to and follow the lines of the figure. By some magic of cutting the Parisian couturier makes his straight skirt execute much the same manoeuvre, and there is no circular skirt which is not made of supple enough material to cling in its own, supple manner.

Illustrations of this clinging line appear in every type of model be it suit, afternoon gown, morning frock or grande robe. A three piece ensemble of Legien, Lelong achieves this effect with a charming definiteness. The skirt and the three quarter length coat are of navy blue crepe. The coat is of the wrap around variety which is intended to be closed by being drawn closely about the figure, and firmly held shut at the left hip by the wearer's left elbow. The close fit of the armholes and the tight wrapping of the coat about the hip makes for the closest kind of lines in this charming garment. The coat is further diversified by a series of three tucks at the end of the slightly belled sleeves, and the insertion of straight side panels of tucks at either side of the coat the panels descending from the hip line to the hem of the skirt. The under section of this ensemble is even more clinging than the coat. The skirt is straight and narrow, and stops well above the ankles. The blouse is one of those long, tunic affair which descend almost to the knees and is girdled about the hips with a sash of the same material as the blouse, which is of a printed foulard of gay tints which enliven and harmonize with the navy blue of the skirt and coat.

The same clinging lines appear in an evening gown from Page which is fashioned of lace, re-embroidered with many hard flowers. The gown is sleeveless and the arms are utterly bare, the armholes being cut to very exactly tally with the joining of the arms with the body. The gown has no girder but a shaded scarf of chiffon is attached at the right hip in a long looped bow whose ends fall lower than the hem of the skirt.

Another example of the "robe Fourreau" is seen in Lelong's collection. The material is black crepe narrow, and is embroidered in rhinestone brilliants. The lines of the gown are simple but flattering. From the shoulder straps the gown descends following the lines of the figure to the hips, and on the left hip there is an insertion of fullness, laid in small, discreet pleats, which fall straight, and elongate themselves into a train. This gown is accompanied by a charming morning gown is fabricated of bright Chinese red alpaca and is piped with white. The line of the gown are narrow, clinging well to the figure. The sleeves fit the arms but not so closely but what they wrinkle in the pretty way that long kid gloves have a habit of doing when worn by a woman with pretty arms who knows how to set them off at their full value. The neck is round, and so high that it covers the collar bone, and is adorned with a double collar of white organdie piped in the same shade of red as the gown. The girder is low and is fastened with a large gaudy buckle at the centre front, which is odd for the gown is one of those charming, one-sided affairs which close at the left and had its closing accentuated by a white piping and a set of large buttons and buttonholes closing the upper portion of the skirt.

Similar in line, but more sober in tone is a black satin afternoon ensemble. The fourreau is broken only by the insertion of pleated panels at either side. The square neckline is modestly high, but the sleeves (Continued as foot of next column.)

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are non-existent. The gown has a such of self material embroidered at the ends with applied flowers of chiffon in three colours. The coat which accompanies it is so long as to cover the short gown entirely, and the coat being removed the gown offers a surprise, for the girder may be removed from its place, knotted about the hips and used as a scarf, wound around the throat, flung across the shoulders, or looped from shoulder to waist, with a skillful turn of the arm.

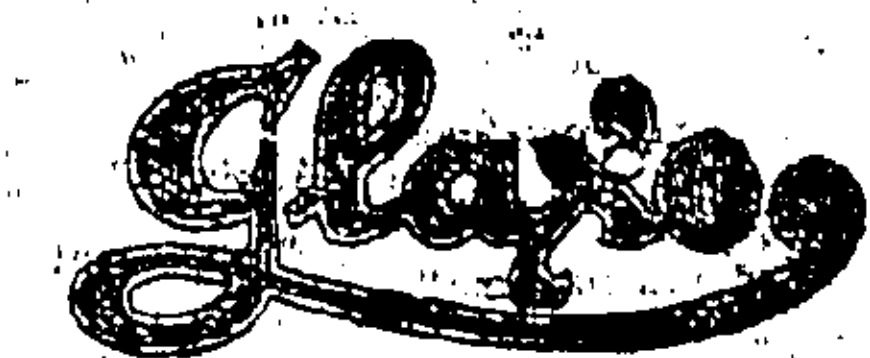
The scarf is one of the continually recurring motifs in the new summer styles. It appears again and again with the tailored suit making for softness and a touch of bright colour which makes milder the severity of the most severe of feminine garments, the "tailleur-tailleur." Actually, I am willing to vouch that it is the influence of the scarf that had made the tailored suit popular in France. One particularly mannish edition of this type of garment that I saw yesterday on the Place Vendome was of black serge with a white half-stripe. The model of jacket answered to all the canons of the season's taste by fitting the shoulders closely and falling straight to the hips with a slight curve at the waist. The skirt was short and narrow. No blouse was apparent, but it probably had a white linen blouse of very discreet design hidden beneath the coat, though that fact did not matter on the street. The sovereign touch was a scarf, or rather a large handkerchief of brown and white and Chinese red which was tucked under the chin so that it fell in looped folds for all the world like the wimple of a Medieval lady and showed in this guise between the severe V of the jacket's revers. As the hat wore with it was one of the brown straw cloches which is popular this year, as the trimming was of Chinese red leather flowers, as the stockings matched exactly the skin of the pretty little wearer, and as the sandals were of cordovan leather, one shade redder than the brown of the scarf, and as the gloves were of brown kid matching the scarf and strapped about the wrists with red kid straps I would pronounce the ensemble one of the most perfect that could be achieved. Who shall criticise Paris for the tailored suit. Not I, not any of us, so long as coloured handkerchiefs and pretty gloves are allowed to be worn with it.



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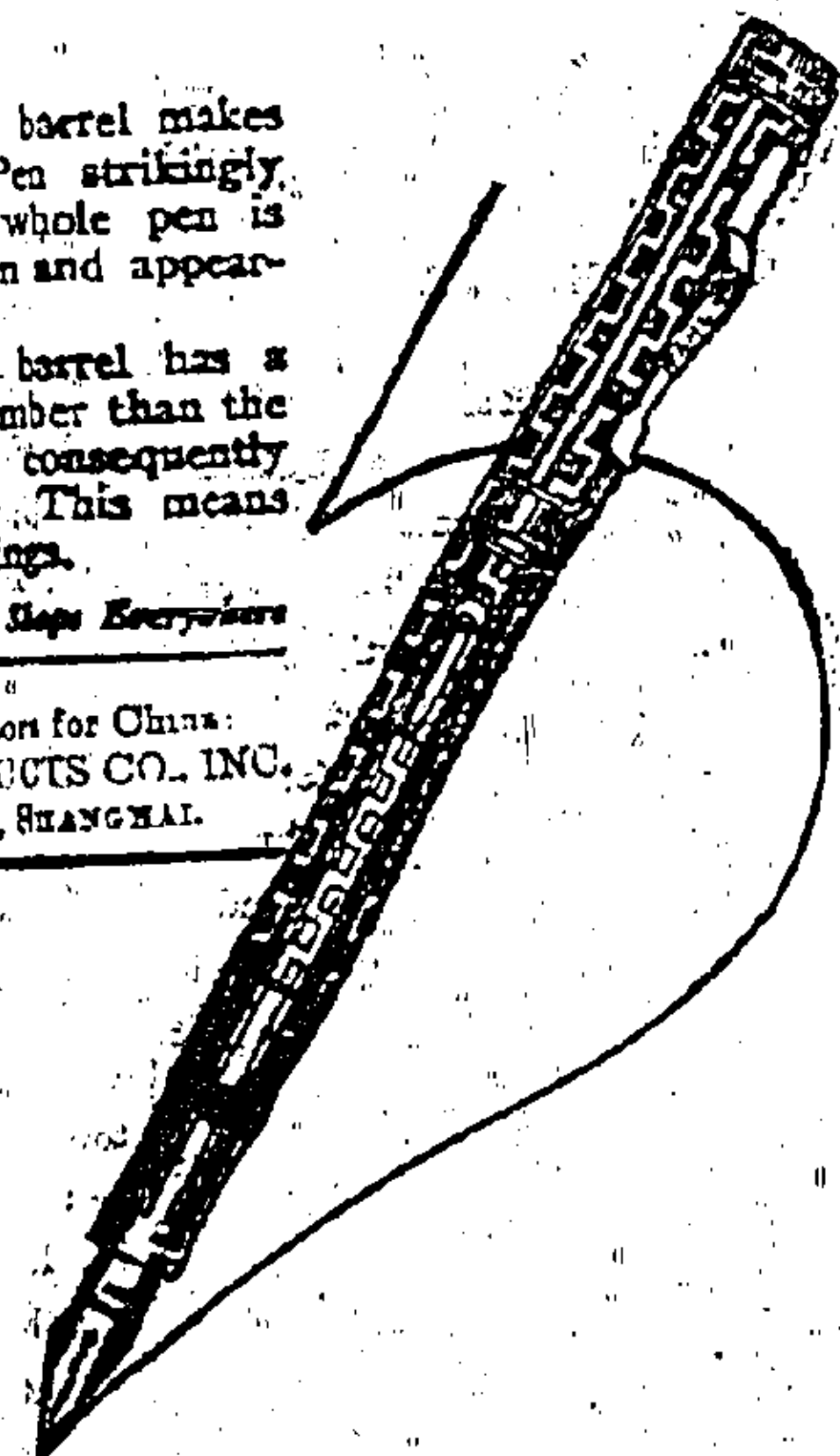
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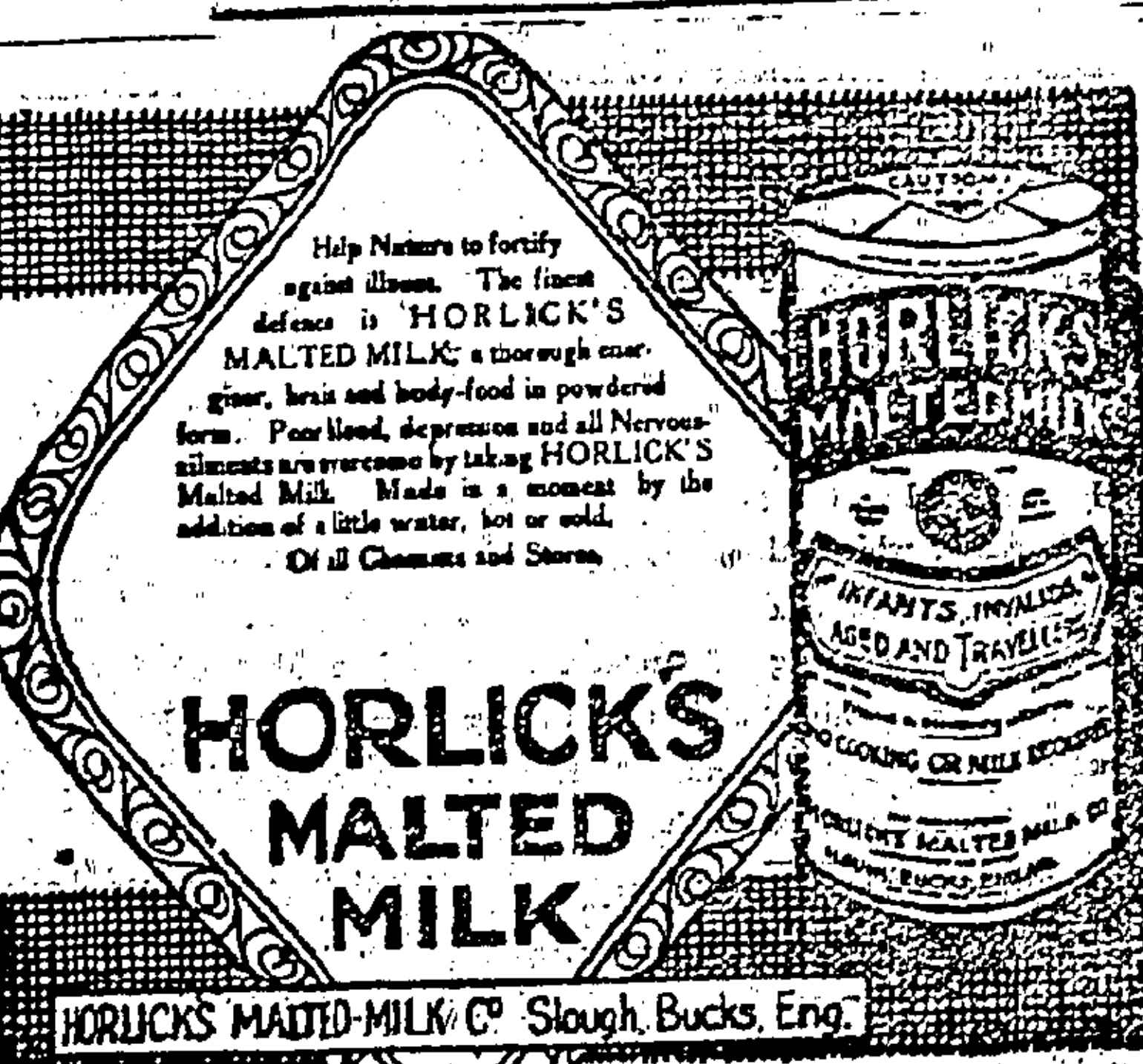
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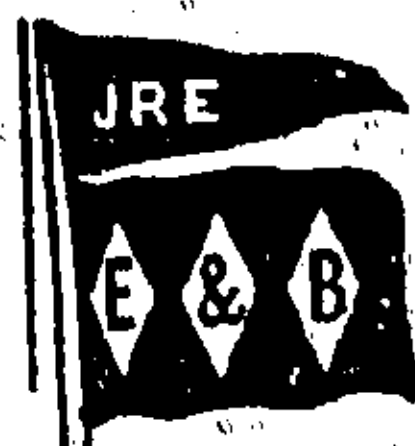


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POST OFFICE NOTICE.

INWARD MAILS.

From	Per	Day
STRAITS	Kapoor	30th April
CALCUTTA AND STRAITS	Namang	30th April
SHANGHAI	Sun Ning	30th April
AMSTERDAM & MANILA	Eastern	30th April
SHANGHAI	Eschuer	1st May
SHANGHAI	Eschuer	1st May
MANILA	Pres. Grant	2nd May
STRAITS	Takada	2nd May
EUROPE via SUEZ (Letters and papers, London, 3rd April, and Parcels 27th May)	Khiva	3rd May
U.S.A., CANADA, JAPAN AND SHANGHAI	Pres. Madison	5th May
SHANGHAI	Hakone Maru	5th May
JAPAN	Katori Maru	6th May
MANILA	Pres. Cleveland	6th May

OUTWARD MAILS.

For	Per	Date
Hohow, & Pakhoi	Taming	Wednesday, 30th, 8.30 A.M.
Java via Batavia	Samarang Maru	8.30 A.M.
Swatow	Fooking	8.30 A.M.
Straits, Ceylon, India, Mauritius, E. & S. Africa	Sudan	10.30 A.M.
*Manila, Sandakan, Australia & New Zealand via Thursday Island—due Thursday Island, 13th May.	St. Albans	Parcels Noon Registration 1.45 P.M. Letters 2.30 P.M.
Straits and Calcutta	Kulsang	2.30 P.M.
Swatow and Amoy	Van Cloon	2.30 P.M.
Manila	Emp. of Asia	2.30 P.M.
Samah and Wuchow	Kuchow	4.30 P.M.
MAY		
Shanghai	Shantung	Thursday, 1st, 8.30 A.M.
Manila	Kenshin	10.30 A.M.
Straits	Tecur	2.30 P.M.
Shanghai	Wuh	2.30 P.M.
Swatow	Hydrangea	3.00 P.M.
Shanghai	Wong	3.00 P.M.
Swatow	Yingchao	5.00 P.M.
Swatow, Amoy & Fooking	Haifong	Friday, 2nd, Noon
Manila, Sandakan, Australia & New Zealand via Thursday Island—due Thursday Island, about 16th May.	Taiyuan	Parcels Noon Registration 1.45 P.M. Letters 2.30 P.M.
Saigon	Bushu Maru	2.30 P.M.
Japan	Namsang	5.00 P.M.
Straits, Ceylon, India, Mauritius, E. & S. Africa, Egypt and Europe via Marseilles—due Marseilles, 31st May.	Kulgan	Parcels Registration 3rd 9.45 A.M. Letters 10.30 A.M.
Manila	Yuenang	Saturday, 3rd, 10.00 A.M.
Sandakan	Hinsang	Noon
Shanghai, Japan, Canada, U.S.A., Central and South America, and EUROPE via VICTORIA, B.C.—due Victoria, B.C., 3rd May—Ship sails on Sunday, 4th May, at 10 a.m.	Pres. Grant	Parcels 3.00 P.M. Registration 4.15 P.M. Letters 5.00 P.M.
Manila & Straits, and parcels only for Germany via Hamburg	Coblenz	Sunday, 4th, 9.00 A.M.

*Correspondence bearing vessel's name only.

THE BLUE FUNNEL LINE

REGULAR AND FAST FREIGHT AND PASSENGER SERVICES.

LONDON SERVICE

EUMAEUS	5TH MAY	London, Rotterdam & Hamburg
HELENUS	12TH MAY	London, Rotterdam & Antwerp
PATROCULUS	19TH MAY	Marseilles, London & Rotterdam
AUTOLYCUS	26TH MAY	London, Rotterdam & Hamburg

LIVERPOOL SERVICE

TEUCER	1ST MAY	Marseilles, Havre, Liverpool & Glasgow
RHESUS	20TH MAY	Genoa, Liverpool & Glasgow
CALCHAS	1ST JUNE	Marseilles, Havre, Liverpool & Glasgow

PACIFIC SERVICE

TYNDAREUS	6TH MAY	Victoria, Seattle & Vancouver
PROTESILAUS	23RD MAY	

NEW YORK SERVICE

KEEMUN	1ST MAY	via Suez and Boston
OANFA	21ST MAY	via Suez and Boston
DIOMED	11TH JUNE	via Suez and Boston

PASSENGER SERVICE

MENTOR	15TH MAY	for Shanghai
PATROCULUS	19TH MAY	for Singapore, Marseilles & London
MENTOR	16TH JUNE	for Singapore, Marseilles & London
ANCHISES	14TH JULY	for Singapore, Marseilles & London
TEIRESIAS	18TH AUG.	for Singapore & London
SARPEDON	8TH SEPT.	for Singapore, Marseilles & London

FOR FREIGHT, PASSAGE RATES AND ALL INFORMATION, APPLY TO BUTTERFIELD & SWIRE, AGENTS.

JAPAN COAL

GENERAL IMPORTS & EXPORTS

AGENTS FOR—

THE MITSUBISHI MARINE & FIRE INSURANCE CO.
THE OSAKA MARINE & FIRE INSURANCE CO.MITSUBISHI SHOJI KAISHA
(MITSUBISHI TRADING CO., LTD.)

HEAD OFFICE—TOKIO.

No. 14, PEDDER STREET HONGKONG.

COMMERCIAL.

OPENING QUOTATIONS.

April 29th, 1924.

On London—	Telegraphic Transfer	2/4 1/2
Bank Bills, on demand		2/4 3/16
Bank Bills, at 30 days sight		2/4 1/2
Bank Bills, at 4 months sight		2/4 1/2
Credits, at 4 months sight		2/5
Documentary Bills, 4 months sight		2/5 1/2
On Paris—	Telegraphic Transfer	2/5 1/2
Bank Bills, on demand		2/5 1/2
Credits, 4 months sight		2/5 1/2
On New York—	Telegraphic Transfer	2/5 1/2
Bank Bills, on demand		2/5 1/2
Credits, at 30 days sight		2/5 1/2
On Bombay—	Telegraphic Transfer	2/5 1/2
Bank Bills, on demand		2/5 1/2
On Calcutta—	Telegraphic Transfer	2/5 1/2
Bank Bills, on demand		2/5 1/2
On Shanghai—	Bank Bills, at sight	nom.
Private, 30 days sight		nom.
On Yokohama—	On demand	138 1/2
On Manila—	On demand	103 1/2
On Singapore—	On demand	104 1/2
On Batavia—	On demand	123
On Haiphong—	On demand	nom.
On Saigon—	On demand	nom.
On Bangkok—	On demand	nom.
Government, Bank's Buying rate		8 1/2
GOLD LEAF, 100 fine, per tola		49 30
BAB SILVER, per oz.		33

HONGKONG AND SHANGHAI BANKING CORPORATION.

Head Office: Hongkong.

Authorized Capital	\$50,000,000
Issued and Fully Paid-up	\$30,000,000
Reserve Funds—	
Shareholders	\$4,500,000
Surplus	\$25,500,000
Reserve Liability of Proprietors	\$20,000,000

Court of Directors:

D. G. M. BERNARD, Esq.,—Chairman.	
W. L. PATTISON, Esq.,—Deputy Chairman.	
A. H. COMPTON, Esq.,—J. P. WARREN, Esq.	
Hon. Mr. P. H. HOLYOAK, Esq.,—N. L. WATSON, Esq.	
A. O. LANG, Esq.,—H. P. WHITE, Esq.	
J. A. PLUMMER, Esq.,—G. M. YOUNG, Esq.	

Chief Manager:

Hon. Mr. A. G. STEPHEN.

Manager: Hongkong—A. H. BARLOW, Esq.
Manager: Shanghai—G. H. SMITH, Esq.

LONDON BANKERS:

WESTMINSTER BANK, LTD.

CURRENT ACCOUNTS opened in LOCAL CURRENCY and FIXED DEPOSITS received for one year or shorter periods in Local Currency and Sterling on terms which will be quoted on application.
Hongkong, 2nd April, 1924. [37]

HONGKONG SAVINGS BANK.

THE Business of the above Bank is conducted by the HONGKONG & SHANGHAI BANKING CORPORATION. Rules may be obtained on application.
INTEREST on Deposits is allowed on the Minimum Monthly Balances at 3 1/2 per cent. per annum.
For the HONGKONG & SHANGHAI BANKING CORPORATION.
A. G. STEPHEN, Chief Manager.
Hongkong, 14th November, 1922. [28]

CHARTERED BANK OF INDIA, AUSTRALIA AND CHINA.

INCORPORATED BY ROYAL CHARTER, 1853.

HEAD OFFICE—LONDON.

Paid-up Capital	£3,000,000
Reserve Fund	£3,000,000
Reserve Liability of Proprietors	£3,000,000

FOREIGN EXCHANGE and General Banking Business transacted.
CURRENT ACCOUNTS opened and FIXED DEPOSITS received for one year or shorter periods at rates which will be quoted on application.
A. H. FERGUSON, Manager.
Hongkong, April 8th, 1924. [31]

THE BANK OF TAIWAN, LIMITED.

(TAIWAN GINKO).

Incorporated by Special Imperial Charter, 1898.

Capital Subscribed	Yen 60,000,000
Capital (Paid-up)	Yen 52,000,000
Reserve Fund	Yen 12,000,000

HEAD OFFICE—TAIPEI, FORMOSA.

BRANCHES: JAPAN—Tokyo, Yokohama, Kobe, Osaka, Moji.
FORMOSA—Gilan, Kagi, Kureiko, Keelung, Makung, Nanto, Pinen, Shunchion, Tainan, Tainan, Takow, Tamsui, Toiyen, Aiko.
CHINA—Shanghai, Hankow, Kinkiang, Amoy, Fooking, Swatow, Canton.
OTHERS—Hongkong, Bangkok, Singapore, Soerabaya, Samarang, Batavia, Bombay, London, New York.

LONDON BANKERS:

LONDON COUNTRIES WESTMINSTER AND PARK'S BANK.

The Bank has Correspondents in Commercial Centres in the European Continent, Russia, Manchuria, Tientsin, Japan, Indo-China, Siam, India, Philippine Islands, Java and other Dutch India, Australia, America, &c.

Interest allowed on Current Accounts and Fixed Deposits at rates which will be quoted on application.

S. KONDOH, Manager.
Hongkong Branch, 4, Des Voeux Road, Hongkong, 14th September, 1922.

THE MERCANTILE BANK OF INDIA, LIMITED.

HEAD OFFICE: 15, Gracechurch Street, London, E.C. 3.

Authorized Capital	£23,000,000
Subscribed Capital	£12,000,000
Paid-up Capital	£11,000,000
Reserve Fund	£12,500,000

BANKERS:

THE BANK OF ENGLAND and MIDLAND BANK, LTD.

BRANCHES: Bangkok, Calcutta, Canton, Hankow, Harbin, Hongkong, Kobe, London, Lyons, Manila, Peking, Rangoon, Shanghai, Singapore, Soerabaya, Tientsin, Yokohama.
HONGKONG BRANCH: Every description of Banking and Exchange Business transacted. Interest allowed on Current Accounts at 3 per cent. per annum on Daily Balance and on Fixed Deposits at rates that may be ascertained on application.
N. C. WILSON, Manager.
7, Queen's Road Central, Hongkong, February 11th, 1924. [30]

BANQUE DE L'INDO-CHINE, PARIS.

HEAD OFFICE: 95 Boulevard Haussmann, Paris.

Subscribed Capital	Fr. 72,000,000.00
Paid-up Capital	Fr. 68,400,000.00
Reserve Fund	Fr. 59,667,233.54

BANKERS:

BRANCHES: Hongkong, Canton, Hankow, Harbin, Shanghai, Singapore, Soerabaya, Tientsin, Yokohama.
IN FRANCE: Comptoir National d'Escompte de Paris, Credit Lyonnais, Banque de Paris et des Pays-Bas, Credit Industriel et Commercial, Societe Generale.
IN LONDON: The National Provincial and Union Bank of England, Ltd., Comptoir National d'Escompte de Paris, Credit Lyonnais.
IN NEW YORK: J. P. Morgan and Co., French-American Banking Corporation, Guaranty Trust Co. of New York.Interest allowed on Current Accounts and Fixed Deposits according to arrangement. Every description of Banking and Exchange Business transacted.
A. LECOT, Manager.
Hongkong, 20th March, 1924. [32]

THE BANK OF EAST ASIA, LTD.

HEAD OFFICE: No. 10, Des Voeux Road Central, HONGKONG.

Established 1918.

Authorized Capital	\$10,000,000.00
Paid-up Capital	\$5,000,000.00
Reserve Fund	\$750,000.00

Every description of Banking and Exchange business transacted. Loans granted on approved securities. Interest allowed on Current Deposit Accounts at the rate of Two per cent. per annum on Savings Accounts Four per cent. per annum, and on Fixed Deposits at the following rates:—

For 3 months at the rate of 3 per cent.	
For 6 " " " " " "	
For 12 " " " " " "	

K. TONG PO, Chief Manager.
Hongkong, March 16th, 1924. [34]

INDUSTRIAL AND COMMERCIAL BANK, LTD.

HEAD OFFICE: York Building, Chater Road, Hongkong.

BRANCHES: Shanghai—51, Kiangse Road. Hankow—British Consulate.

CORRESPONDENTS IN London, New York, Chicago, San Francisco, Vancouver, B.C., Honolulu, Singapore, Penang, Tientsin, Swatow, Macao, Canton and all Commercial centres of China and abroad.

PROMPT SERVICE.

Attractive Rates for all kinds of Deposits. Enquiries are welcomed.
T. H. MAI, Manager.
1923.

THE YOKOHAMA SPECIE BANK, LIMITED.

Capital (fully paid-up) Yen 100,000,000 Reserve Fund Yen 73,000,000

HEAD OFFICE: YOKOHAMA.

BRANCHES AND AGENCIES AT: Batavia, Bombay, Calcutta, Canton, Hankow, Harbin, Hongkong, Kobe, London, Lyons, Manila, Peking, Rangoon, Shanghai, Singapore, Soerabaya, Tientsin, Yokohama.

Interest allowed on Current Accounts and Fixed Deposits according to arrangement. Every description of Banking Business transacted.
T. NISHIYAMA, Manager.
Hongkong, 17th Sept. 1923. [33]

Printed and Published by HENRY ADAMS CLARKE for the HONGKONG DAILY PRESS, LTD., at 11, Chater Road, Victoria, Hongkong. London Office: 131, Fleet Street, E.C. 4.

TRADE MARK

THE TRADE MARK OF A FAMOUS HOUSE

IT IS THE GUARANTEE OF GOOD WORK AND GOOD QUALITY....

...A QUALITY BEYOND CAVIL OR QUESTION.

THIS MARK IS TO BE FOUND ON EVERY TIN AND PACKET OF

"Three Castles" & "CAPSTAN" CIGARETTES

MADE IN ENGLAND

NEDERLANDSCHE HANDEL MAATSCHAPPIJ.

[NETHERLANDS TRADING SOCIETY.] BANK.

Established 1824. Hongkong Branch established 1905.

Authorized Capital	Gulden 150,000,000
Paid-up Capital	80,000,000
Reserve Fund	19,759,190
Special Reserves	22,660,000

Head Office—AMSTERDAM.

Eastern Head Office—BATAVIA.

BRANCHES: Bandjermasin, Bandoeng, Bombay, Calcutta, Cherbon, Djember, Djokjakarta, The Hague, Kobe, Kotsa, Rada, Jakassat, Medan, Padang, Palembang, Pecalangan, Penang, Pontianak, Rangoon, Rotterdam, Samarang, Shanghai, Singapore, Soerabaya, Soerakarta (Solo), Tegal, Tjilatjap and Weltevreden.

LONDON BANKERS: THE NATIONAL PROVINCIAL AND UNION BANK OF ENGLAND, LTD.

Correspondents all over the World.

BANKING BUSINESS OF EVERY DESCRIPTION.

J. J. STAARGAARD, Acting Agent.

THE BANK OF CHINA.

行銀國中

(Specially authorized by Presidential Mandate of the Republic of China on the 2nd of November, 1917.)

Authorized Capital	\$50,000,000.00
Paid-up Capital	15,478,000.00
Reserve Funds	9,629,425.24

HEAD OFFICE—PEKING.

HONGKONG BRANCH—4, Queen's Road Central. Branches and Sub-branches all over China, and Correspondents in Europe, America, and other parts of the world.

LONDON BANKERS: The National Provincial and Union Bank of England, Ltd. The Guaranty Trust Co. of New York.

New York Bankers: The Irving National Bank, The Equitable Trust Co., New York.

Interest allowed on Current Accounts and Fixed Deposits. Terms on application. Every description of Banking Business transacted.

Loans granted on Approved Securities. Special facilities for Home Exchange.

TSUNEI PEI, Manager.
Hongkong, September 8th, 1921. [38]